

**RESOLUTION AUTHORIZING THE TERMINATION OF SUBLEASE AGREEMENTS
AND THE ENTERING INTO OF NEW PROJECT DOCUMENTS RELATING TO THE
B&F ELECTRIC MOTORS INC. PROJECT**

WHEREAS, pursuant to a resolution adopted on October 31, 2017 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the “**Agency**”) entered into a straight lease transaction with 130 Schmitt Blvd LLC, Solbro Co., Inc. and 145 Solco LLC (collectively, the “**Lessees**”) and B&F Electric Motors, Inc. (the “**Original Sublessee**”) pursuant to which the Agency granted the Lessees and the Original Sublessee financial assistance in the form of among others, exemptions from real property taxes, mortgage recording taxes (if any) and state and local sales and use taxes in accordance with a Lease and Project Agreement, between the Agency and each of the Lessees each dated January 31, 2018 (the “**Lease Agreements**”) and a Sublease Agreement, between each of the Lessees and the Original Sublessee dated January 31, 2018 (the “**Sublease Agreements**”), covering property located at 130, 135 and 145 Schmitt Blvd., Farmingdale, New York, respectively (the “**Facilities**”); and

WHEREAS, Johnstone NY LLC, a Delaware limited liability company (the “**New Sublessee**”) is purchasing substantially all of the assets of the Original Sublessee and, in connection therewith, the New Sublessee desires to enter into new sublease agreements, reasonably acceptable to the IDA (the “**New Sublease Agreements**”), and Tenant Agency Compliance Agreements, in similar form as attached to the Lease Agreements (the “**Compliance Agreements**”), covering the Facilities and, in connection with such, the Lessees and the New Sublessee desire to enter into the New Sublease Agreements and Compliance Agreements; and

WHEREAS, the Agency desires to consent to each of the New Sublease Agreements and Compliance Agreements and adopt this Amendatory Resolution (this “**Amendatory Resolution**”) to address the changes as described above.

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Section 1. The Agency hereby adopts this Amendatory Resolution and approves and consents to the New Sublessee entering into the New Sublease Agreements and Compliance Agreements and the termination of the Sublease Agreements, all as shall be necessary to accomplish the foregoing.

Section 2. The CEO, the Chairman or the Secretary and any member of the Agency (as used in this Amendatory Resolution, the “**Authorized Representatives**”) are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to cause the transactions as described herein to be undertaken and in relation thereto, to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents, and to do and cause to be done any and all acts and things necessary or proper for carrying out this Amendatory Resolution, including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of this Amendatory Resolution, and to execute and deliver all such additional certificates, instruments, agreements and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this Amendatory Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of this Amendatory Resolution binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this Amendatory Resolution shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Amendatory Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Amendatory Resolution shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 6. No covenant, stipulation, obligation or agreement contained in this Amendatory Resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally or be subject to any personal liability or accountability by reason of the adoption hereof.

Section 7. This Amendatory Resolution shall take effect immediately.